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Condominiums and Cooperatives

Pryor Cashman's Real Estate Group is involved with condominiums and cooperatives in many different capacities, ranging from the preparation of offering plans to the representation of purchasers of individual units. In New York transactions, our clients benefit from the good working relationship we have established with the N.Y. State Department of Law. We also represent a number of clients in the purchase, sale and refinancing of high-end cooperative and condominium units, both in New York and nationwide.

Our attorneys have a wide variety of experience in the area of condominiums and cooperatives, including conversion of existing buildings and development of new construction. The resulting entities may be cooperative, condominium or "condop" regimes, whether by "no action" letters or via full-blown offering plans complete with homeowners association documents, reciprocal easements – and even a water taxi service.

The Real Estate Group, often working in tandem with other groups at Pryor Cashman, actively participates in the acquisition, financing and construction phases of projects. When drafting offering plans, our attorneys work in close harmony with our clients and their architects, engineers, selling agents and managing agents to ensure that each and every aspect of the offering is meticulously and accurately set forth. After piloting the offering plan through acceptance for filing with the appropriate state department, such as the N.Y. State Department of Law, our attorneys assist our clients with negotiating unit sales contracts and brokerage agreements, clearing title, coordinating and conducting closings and any other legal issues which might arise related to the ownership, conversion and sale of units.

Our Real Estate Group has drafted and filed condominium plans for numerous Manhattan properties and is extremely efficient in doing so. Recent transactions include condominium offering plans for a new 30-story luxury building in the Flatiron District and several mixed-use new constructions in Chelsea.

The Real Estate Group also represents clients nationwide in the purchase and sale of cooperative apartments and condominiums, including in the District of Columbia, Florida, Minnesota, New Jersey, and Pennsylvania.